

6 the county where such member resides, any statement in the contract
7 of insurance to the contrary notwithstanding.

Approved April 16, A. D. 1923.

CHAPTER 182

INSURANCE

H. F. 426

AN ACT to amend section one (1) of chapter one hundred twenty (120) acts of the thirty-ninth general assembly (S. C. C. 5696-a1), relating to the organization, regulation, taxation and operation of mutual insurance associations.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. **Kinds of insurance.** That section one (1) of chapter
2 one hundred twenty (120) of the acts of the thirty-ninth general
3 assembly, be and the same is hereby amended by striking from line
4 eight (8) thereof the words "theft and" and by striking out the
5 period following the word "storms" in line thirteen (13) and insert-
6 ing in lieu thereof the following, "; sixth, theft of personal property."

Approved April 4, A. D. 1923.

CHAPTER 183

INSURANCE

H. F. 360

AN ACT to amend sections four (4), eleven (11), and twelve (12), of chapter one hundred twenty (120), of the acts of the thirty-ninth general assembly (S. C. C. Secs. 5696-a4, 5696-a11 and 5696-a12), relating to mutual insurance associations.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. **Net assets—hail associations.** That section four (4)
2 of chapter one hundred twenty (120) of the acts of the thirty-ninth
3 general assembly be and the same is hereby amended by inserting in
4 the thirty-fourth line of said section following the word "force," the
5 following: "less deductions for reinsurance in authorized companies
6 or associations;"; and also by adding at the end of said section: "Hail
7 associations may provide in their by-laws and policies for a limited
8 assessment in any one year; and if the proceeds of such assessment,
9 and other funds on hand, do not equal the losses and expenses for the
10 year, such total funds, after payment of expenses, shall be prorated
11 among the holders of loss claims payable in such year which shall be
12 in full payment for such loss."